

**OLD-AGE AND SURVIVORS
INSURANCE**

CBO January 2004 baseline

Caseloads in thousands, outlays in billions of dollars

	1999 act	2000 act	2001 act	2002 prelim	2003 est	2004 proj	2005 proj	2006 proj	2007 proj	2008 proj	2009 proj	2010 proj	2011 proj	2012 proj	2013 proj	2014 proj
CALENDAR YEAR																
Beneficiaries (December 31)																
Retired workers & families																
Retired workers	27,775	28,499	28,837	29,190	29,533	29,825	30,312	30,816	31,329	32,159	32,978	33,975	35,028	36,235	37,546	38,868
Wives & husbands	2,811	2,797	2,742	2,681	2,621	2,686	2,666	2,652	2,665	2,679	2,720	2,706	2,723	2,764	2,781	2,790
Children	442	459	467	477	480	488	499	511	522	543	563	588	612	637	664	692
Survivors																
Children	1,885	1,878	1,890	1,908	1,910	1,912	1,916	1,917	1,913	1,909	1,908	1,908	1,910	1,913	1,916	1,920
Mothers & fathers	212	203	197	194	190	185	180	176	171	167	162	158	155	151	148	144
Aged widows & widowers	4,745	4,700	4,624	4,562	4,497	4,570	4,528	4,500	4,503	4,493	4,514	4,474	4,460	4,467	4,450	4,430
Disabled widows & widowers	199	201	204	208	209	212	215	217	218	219	220	221	220	218	216	213
Parents	3	3	3	2	2	2	2	2	2	2	1	1	1	1	1	1
Special age-72/Prouty	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	38,072	38,740	38,964	39,223	39,444	39,880	40,318	40,791	41,323	42,171	43,067	44,032	45,109	46,385	47,722	49,059
Memo:																
Male retired workers	14,329	14,767	14,930	15,100	15,249	15,475	15,709	15,959	16,235	16,651	17,067	17,582	18,116	18,696	19,336	20,042
Female retired workers																
Dually entitled as widows	3,272	3,327	3,377	3,425	3,458	3,517	3,574	3,629	3,687	3,744	3,802	3,852	3,911	3,987	4,053	4,111
Dually entitled as wives	2,499	2,568	2,584	2,595	2,602	2,643	2,694	2,737	2,785	2,862	2,950	3,026	3,127	3,253	3,373	3,486
Other	7,681	7,836	7,946	8,070	8,224	8,190	8,335	8,491	8,622	8,903	9,158	9,515	9,874	10,300	10,784	11,228
Total, female retired workers	13,453	13,732	13,907	14,090	14,284	14,351	14,604	14,857	15,093	15,508	15,911	16,393	16,911	17,539	18,210	18,825
Average benefit (December 31)																
Retired workers & families																
Retired workers	\$805	\$845	\$874	\$895	\$922	\$945	\$969	\$998	\$1,029	\$1,060	\$1,092	\$1,126	\$1,162	\$1,200	\$1,241	\$1,284
Wives & husbands	\$411	\$429	\$443	\$451	\$463	\$474	\$486	\$500	\$515	\$530	\$546	\$563	\$580	\$599	\$620	\$641
Children	\$373	\$395	\$413	\$426	\$444	\$458	\$474	\$492	\$511	\$532	\$553	\$575	\$600	\$626	\$654	\$684
Survivors																
Children	\$526	\$550	\$571	\$585	\$603	\$617	\$634	\$654	\$675	\$696	\$719	\$743	\$768	\$795	\$824	\$854
Mothers & fathers	\$566	\$595	\$621	\$640	\$664	\$683	\$706	\$732	\$760	\$789	\$819	\$852	\$886	\$923	\$962	\$1,003
Aged widows & widowers	\$775	\$810	\$841	\$861	\$888	\$910	\$935	\$964	\$995	\$1,028	\$1,061	\$1,097	\$1,134	\$1,173	\$1,214	\$1,258
Disabled widows & widowers	\$500	\$520	\$537	\$553	\$564	\$574	\$588	\$603	\$620	\$637	\$655	\$674	\$695	\$716	\$739	\$763
Parents	\$675	\$704	\$729	\$753	\$779	\$798	\$821	\$847	\$875	\$904	\$934	\$965	\$999	\$1,035	\$1,074	\$1,114
Special age-72/Prouty	\$211	\$217	\$224	\$227	\$231	\$235	\$239	\$244	\$250	\$255	\$261	\$266	\$272	\$278	\$284	\$291
FISCAL YEAR																
Benefit outlays																
Retired workers & families																
Retired workers	\$236.8	\$249.6	\$265.8	\$278.8	\$289.6	\$301.6	\$312.1	\$325.2	\$340.2	\$357.0	\$377.4	\$399.7	\$425.2	\$453.4	\$485.3	\$520.5
Wives & husbands	\$18.4	\$18.8	\$19.5	\$19.8	\$20.0	\$20.4	\$21.2	\$21.8	\$22.4	\$23.3	\$24.3	\$25.4	\$26.4	\$27.8	\$29.4	\$30.9
Children	\$2.0	\$2.1	\$2.3	\$2.4	\$2.5	\$2.7	\$2.8	\$3.0	\$3.1	\$3.4	\$3.6	\$3.9	\$4.2	\$4.6	\$5.0	\$5.5

(continued)

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	1999 act	2000 act	2001 act	2002 prelim	2003 est	2004 proj	2005 proj	2006 proj	2007 proj	2008 proj	2009 proj	2010 proj	2011 proj	2012 proj	2013 proj	2014 proj
Benefit outlays (continued)																
Survivors																
Children	\$12.1	\$12.4	\$12.8	\$13.4	\$13.9	\$14.3	\$14.7	\$15.1	\$15.5	\$16.0	\$16.5	\$17.0	\$17.6	\$18.2	\$18.9	\$19.7
Mothers & fathers	\$1.4	\$1.4	\$1.4	\$1.4	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.5	\$1.6	\$1.6	\$1.6	\$1.6	\$1.7
Aged widows & widowers	\$60.2	\$62.0	\$64.3	\$66.4	\$67.5	\$69.5	\$72.2	\$74.1	\$76.6	\$79.5	\$82.6	\$85.9	\$88.9	\$92.5	\$96.5	\$100.6
Disabled widows & widowers	\$1.3	\$1.3	\$1.4	\$1.4	\$1.5	\$1.5	\$1.6	\$1.6	\$1.7	\$1.7	\$1.8	\$1.9	\$1.9	\$2.0	\$2.0	\$2.1
Parents	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Special age-72/Prouty	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Lump-sum death	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.3	\$0.3	\$0.3	\$0.3	\$0.3
Total	\$332.4	\$347.9	\$367.7	\$384.0	\$396.7	\$411.7	\$426.3	\$442.6	\$461.4	\$482.8	\$508.0	\$535.7	\$566.2	\$600.4	\$639.1	\$681.0
Plug	\$0.0	\$0.0	-\$0.0	-\$0.0	\$0.0	-\$0.0	-\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	-\$0.0	\$0.0	\$0.0	-\$0.0
Outlays (OMB Table 13.1)	\$332.4	\$347.9	\$367.7	\$384.0	\$396.7	\$411.7	\$426.3	\$442.6	\$461.4	\$482.8	\$508.0	\$535.7	\$566.2	\$600.4	\$639.1	\$681.0
Memo:																
Regular benefits	\$329.7	\$343.2	\$364.8	\$381.3	\$393.9	\$408.9	\$423.5	\$439.7	\$458.5	\$479.9	\$505.0	\$532.7	\$563.1	\$597.2	\$635.8	\$677.7
Retroactive benefits	\$2.6	\$4.7	\$2.9	\$2.7	\$2.8	\$2.8	\$2.8	\$2.9	\$2.9	\$2.9	\$3.0	\$3.0	\$3.1	\$3.2	\$3.3	\$3.3
Average caseload, fiscal year	37,891	38,205	38,808	39,035	39,254	39,551	39,984	40,426	40,919	41,529	42,388	43,302	44,295	45,423	46,714	48,051
KEY ASSUMPTIONS																
Average wage for indexing	\$30,470	\$32,155	\$32,922	\$33,252	\$33,703	\$34,758	\$35,983	\$37,200	\$38,628	\$40,178	\$41,778	\$43,411	\$45,088	\$46,814	\$48,596	\$50,442
Taxable maximum	\$72,600	\$76,200	\$80,400	\$84,900	\$87,000	\$87,900	\$89,100	\$91,800	\$95,100	\$98,400	\$102,000	\$106,200	\$110,400	\$114,600	\$119,100	\$123,600
PIA for mythical "lifelong average" retired worker (age 62)	\$1,050	\$1,116	\$1,170	\$1,218	\$1,255	\$1,261	\$1,282	\$1,326	\$1,374	\$1,421	\$1,475	\$1,534	\$1,596	\$1,658	\$1,722	\$1,788
Maximum PIA (age 62)	\$1,515	\$1,623	\$1,714	\$1,799	\$1,870	\$1,894	\$1,941	\$2,023	\$2,111	\$2,197	\$2,295	\$2,399	\$2,507	\$2,618	\$2,731	\$2,849
NRA for worker reaching 62 this year	65.00	65.17	65.33	65.50	65.67	65.83	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00
Percent of PIA paid to age-62 retiree	80.0%	79.2%	78.3%	77.5%	76.7%	75.8%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%	75.0%
COLA this calendar year	2.4%	3.5%	2.7%	1.4%	2.1%	1.5%	1.8%	2.1%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%
Date	Dec-99	Dec-00	Dec-01	Dec-02	Dec-03	Dec-04	Dec-05	Dec-06	Dec-07	Dec-08	Dec-09	Dec-10	Dec-11	Dec-12	Dec-13	Dec-14

By convention, most Social Security program statistics are by calendar year. Because the federal fiscal year begins in October, those data essentially drive spending in the following fiscal year; for example, regular benefit outlays in fiscal year 2004 roughly equal beneficiaries times average amount in December 2003.

Details may not add to totals because of rounding. A few beneficiaries are not identified by sex.

Outlays include benefit costs only and omit other mandatory spending (chiefly the payment to railroad retirement) and discretionary (administrative) costs.

Dually-entitled retired workers are insured based on their own past earnings but qualify for a higher benefit on their spouse's (or deceased spouse's). In those cases, Social Security pays the larger amount--technically, a primary benefit plus a reduced secondary benefit. About 98% are female. They are classified as retired workers, but their benefit payments are pro-rated between the retired-worker and spouse or survivor categories.

2001 COLA includes regular COLA (2.6%) in December 2001 plus retroactive 0.1% "mini-COLA" paid in summer 2001 as a result of P.L. 106-554.

COLA=cost-of-living adjustment, PIA=primary insurance amount, NRA="normal retirement age" (when retired worker can collect 100% of PIA).